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March 1985

Monthly Survey of LIFE INSURANCE SALES IN THE UNITED STATES AND CANADA

Comparisons with Previous Year

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	Current month	Year to date	Current month	Year to date	Current month	Year to date
UNITED STATES						
All ordinary business	115%	118%	108%	110%	96%	97%
Ordinary companies and departments	116%	120%	107%	110%	98%	102%
Combination companies and departments	114%	110%	116%	112%	93%	90%
Group	—	—	100%	125%	—	—
CANADA						
All ordinary business	104%	105%	103%	107%	97%	96%
Group	—	—	143%	116%	—	—

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are shown.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (e.g., annuities and Canadian pension bonds). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 126 companies—and their 53 subsidiary companies—operating in the United States and 35 companies plus three subsidiaries operating in Canada. The United States contributors represent 59 percent of the 1983 United States ordinary volume and 54 percent of the ordinary policies sold. The Canadian contributors represent 75 percent of the 1983 Canadian ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of the premium total of each country represented by these companies cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume under new or amended contracts. These results are based on the experience of 51 companies plus four subsidiaries operating in the United States and 17 companies operating in Canada. The United States contributors represent 64 percent of the 1983 United States volume of new or amended group contracts; the Canadian contributors represent 67 percent of the 1983 Canadian volume of new or amended group contracts.

The groupings of companies and departments are maintained for five-year periods to allow examination of trends; currently they are based on amount of ordinary life insurance in force in the country on January 1, 1983. The in force categories and, in parentheses, the number of contributing companies or departments in each:

UNITED STATES

Ordinary companies or departments

Group 1—$14 billion or more (26)
Group 2—$7 billion to $14 billion (18)
Group 3—$4 billion to $7 billion (21)
Group 4—$2 billion to $4 billion (19)
Group 5—$1 billion to $2 billion (17)
Group 6—Less than $1 billion (16)

Combination companies or departments

Group 7—$25 billion or more (2)
Group 8—$8 billion to $25 billion (4)
Group 9—Less than $8 billion (12)

CANADA

Group 1—$4 billion or more (15)
Group 2—$1 billion to $4 billion (14)
Group 3—Less than $1 billion (6)

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UNITED STATES

Ordinary Sales Results of 126 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES			PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY			
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984	
January	$ 363,514	$ 441,664	121%	$ 35,651,152	$ 40,918,369	115%	685,779	694,179	101%	$10.20	$10.79	106%	$51,986	$58,945	113%	$530	$ 636	120%	January
February	366,362	431,552	118	37,678,708	40,703,152	108	770,486	733,598	95	9.72	10.60	109	48,903	55,484	113	475	588	124	February
March	423,350	488,342	115	42,224,798	45,585,350	108	862,268	826,788	96	10.03	10.71	107	48,969	55,135	113	491	591	120	March
April	409,861			41,155,965			821,222			9.96			50,116			499			April
May	451,805			44,380,987			851,691			10.18			52,109			530			May
June	439,493			42,777,020			821,621			10.27			52,064			535			June
July	414,946			41,360,193			804,706			10.03			51,398			516			July
August	436,315			42,459,399			789,777			10.28			53,761			552			August
September	397,100			37,519,709			731,090			10.58			51,320			543			September
October	463,003			44,796,828			865,573			10.34			51,754			535			October
November	444,132			42,605,150			792,279			10.42			53,775			561			November
December	609,406			52,682,333			890,008			11.57			59,193			685			December
Year total	$5,219,287			$505,292,242			9,686,500			$10.33			$52,165			$539			Year total
Year to date	$1,153,226	$1,361,558	118%	$115,554,658	$127,206,871	110%	2,318,533	2,254,565	97%	$ 9.98	$10.70	107%	$49,840	$56,422	113%	$497	$ 604	122%	Year to date

108 Ordinary Companies and 9 Ordinary Departments of Combination Companies

Total group Month	$ 340,416	$ 394,601	116%	$ 36,360,267	$ 38,808,210	107%	520,595	511,690	98%	$ 9.36	$10.17	109%	$69,844	$75,843	109%	$654	$ 771	118%	Total group Month
Total group Year to date	$ 932,521	$1,120,343	120%	$100,125,672	$110,038,793	110%	1,409,614	1,438,116	102%	$ 9.31	$10.18	109%	$71,031	$76,516	108%	$662	$ 779	118%	Total group Year to date
Group 1—Month	$ 218,460	$ 231,961	106%	$ 23,500,235	$ 24,643,088	105%	344,900	332,568	96%	$ 9.30	$ 9.41	101%	$68,136	$74,099	109%	$633	$ 697	110%	Group 1—Month
Year to date	$ 604,243	$ 688,940	114%	$ 65,435,413	$ 70,382,042	108%	947,216	947,703	100%	$ 9.23	$ 9.79	106%	$69,082	$74,266	108%	$638	$ 727	114%	Year to date
Group 2—Month	$ 58,412	$ 87,616	150%	$ 6,027,991	$ 6,987,677	116%	75,009	81,728	109%	$ 9.69	$12.54	129%	$80,364	$85,499	106%	$779	$1,072	138%	Group 2—Month
Year to date	$ 158,981	$ 218,618	138%	$ 16,184,632	$ 19,281,083	119%	195,263	218,634	112%	$ 9.82	$11.34	115%	$82,886	$88,189	106%	$814	$1,000	123%	Year to date
Group 3—Month	$ 35,192	$ 39,345	112%	$ 3,604,918	$ 3,722,812	103%	54,253	50,653	93%	$ 9.76	$10.57	108%	$66,446	$73,496	111%	$649	$ 777	120%	Group 3—Month
Year to date	$ 91,006	$ 113,090	124%	$ 9,372,657	$ 10,697,737	114%	141,161	140,822	100%	$ 9.71	$10.57	109%	$66,397	$75,966	114%	$645	$ 803	124%	Year to date
Group 4—Month	$ 18,439	$ 23,807	129%	$ 2,059,069	$ 2,193,556	107%	23,770	23,541	99%	$ 8.96	$10.85	121%	$86,625	$93,180	108%	$776	$1,011	130%	Group 4—Month
Year to date	$ 52,439	$ 64,660	123%	$ 6,009,547	$ 6,168,047	103%	65,431	69,187	106%	$ 8.73	$10.48	120%	$91,846	$89,150	97%	$801	$ 935	117%	Year to date
Group 5—Month	$ 7,961	$ 9,438	119%	$ 883,153	$ 935,340	106%	16,041	16,194	101%	$ 9.01	$10.09	112%	$55,056	$57,758	105%	$496	$ 583	118%	Group 5—Month
Year to date	$ 20,186	$ 28,030	139%	$ 2,326,642	$ 2,668,928	115%	41,970	44,213	105%	$ 8.68	$10.50	121%	$55,436	$60,365	109%	$481	$ 634	132%	Year to date
Group 6—Month	$ 1,952	$ 2,434	125%	$ 284,901	$ 325,737	114%	6,622	7,006	106%	$ 6.85	$ 7.47	109%	$43,023	$46,494	108%	$295	$ 347	118%	Group 6—Month
Year to date	$ 5,666	$ 7,005	124%	$ 796,781	$ 840,956	106%	18,573	17,557	95%	$ 7.11	$ 8.33	117%	$42,900	$47,899	112%	$305	$ 399	131%	Year to date

18 Combination Companies and Departments

Excluding weekly premium ordinary

Total group Month	$ 80,542	$ 91,564	114%	$ 5,811,665	$ 6,735,117	116%	321,339	297,911	93%	$13.86	$13.60	98%	$18,086	$22,608	125%	$251	$ 307	122%	Total group Month
Total group Year to date	$ 214,302	$ 235,019	110%	$ 15,281,165	$ 17,049,240	112%	854,145	767,997	90%	$14.02	$13.78	98%	$17,891	$22,200	124%	$251	$ 306	122%	Total group Year to date
Group 7—Month	$ 40,663	$ 45,226	111%	$ 2,929,412	$ 3,399,224	116%	113,074	101,849	90%	$13.88	$13.30	96%	$25,907	$33,375	129%	$360	$ 444	123%	Group 7—Month
Year to date	$ 108,492	$ 120,917	111%	$ 7,778,827	$ 8,918,693	115%	305,043	272,597	89%	$13.95	$13.56	97%	$25,501	$32,718	128%	$356	$ 444	125%	Year to date
Group 8—Month	$ 24,561	$ 29,547	120%	$ 1,831,268	$ 2,244,749	123%	118,070	112,811	96%	$13.41	$13.16	98%	$15,510	$19,898	128%	$208	$ 262	126%	Group 8—Month
Year to date	$ 64,204	$ 71,731	112%	$ 4,666,300	$ 5,316,193	114%	300,464	270,509	90%	$13.76	$13.49	98%	$15,530	$19,653	127%	$214	$ 265	124%	Year to date
Group 9—Month	$ 15,318	$ 16,791	110%	$ 1,050,985	$ 1,091,144	104%	90,195	83,251	92%	$14.57	$15.39	106%	$11,652	$13,107	112%	$170	$ 202	119%	Group 9—Month
Year to date	$ 41,606	$ 42,371	102%	$ 2,836,038	$ 2,814,354	99%	248,638	224,891	90%	$14.67	$15.06	103%	$11,406	$12,514	110%	$167	$ 188	113%	Year to date

Weekly premium ordinary

Month	$ 2,392	$ 2,177	91%	$ 52,866	$ 42,023	79%	20,334	17,187	85%	$45.25	$51.80	114%	$ 2,600	$ 2,445	94%	$118	$ 127	108%	Month
Year to date	$ 6,403	$ 6,196	97%	$ 147,821	$ 118,838	80%	54,774	48,452	88%	$43.32	$52.14	120%	$ 2,699	$ 2,453	91%	$117	$ 128	109%	Year to date

U.S. Variable Life Sales

VL AS A PERCENT OF CONTRIBUTORS' ORDINARY SALES

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	1984	1985	1984	1985	1984	1985
January	3%	2%	2%	1%	2%	2%
February	3	3	2	2	2	2
March	3	3	2	2	2	2
April	3		2		2	
May	3		2		2	
June	3		2		2	
July	3		2		2	
August	3		2		2	
September	4		2		3	
October	4		2		2	
November	3		2		2	
December	3		2		2	
Year total	3%		2%		2%	
Year to date	3%	3%	2%	2%	2%	2%

Number of Contributors Reporting . . .

	THIS MONTH	LAST MONTH
Variable Life Sales	10	10
Universal Life Sales	97	95

VL POLICY CHARACTERISTICS

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984
January	$16.85	$17.02	101%	$52,596	$50,571	96%	$ 886	$861	97%
February	15.21	18.48	121	47,188	48,550	103	718	897	125
March	15.31	18.22	119	46,614	48,446	104	714	883	124
April	15.69			47,580			747		
May	15.41			49,105			757		
June	15.25			49,096			749		
July	15.97			48,417			773		
August	16.00			48,428			775		
September	16.37			47,494			778		
October	16.97			49,393			838		
November	15.92			48,562			773		
December	18.27			55,104			1,006		
Year total	$16.15			$49,092			$ 793		
Year to date	$15.73	$17.95	114%	$48,448	$49,099	101%	$ 762	$881	116%

U.S. Universal Life Sales

UL AS A PERCENT OF CONTRIBUTORS' ORDINARY SALES

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	1984	1985	1984	1985	1984	1985
January	25%	44%	22%	42%	15%	29%
February	26	45	22	41	14	27
March	28	44	24	40	15	27
April	29		24		15	
May	30		26		17	
June	31		28		18	
July	34		30		18	
August	34		31		20	
September	35		32		19	
October	36		34		21	
November	38		35		23	
December	39		39		27	
Year total	32%		29%		18%	
Year to date	26%	44%	23%	41%	14%	28%

INTEREST RATES

	THIS MONTH	LAST MONTH
Range	8.4%-12.0%	7.7%-12.0%
Range of middle 50%	10.5%-11.2%	10.5%-11.9%
Median	11.0%	11.0%
Number of cos. reporting rates	82	80
Number of plans reported	143	139
Number of new plans	4	9
Number of plans dropped	0	1
Number of plans showing . . .		
No change	102	
Increases	21	
Range of increases	0.1%-2.0%	
Average increase	0.8%	
Decreases	16	
Range of decreases	0.1%-1.4%	
Average decrease	0.5%	

UL POLICY CHARACTERISTICS

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984
January	$11.79	$11.42	97%	$76,761	$83,786	109%	$ 905	$957	106%
February	11.51	11.47	100	78,061	84,276	108	899	967	108
March	11.63	11.92	102	79,104	81,983	104	920	978	106
April	11.67			80,012			934		
May	11.54			82,525			952		
June	11.31			83,386			943		
July	11.34			85,898			974		
August	11.23			86,233			968		
September	11.66			84,217			982		
October	11.13			81,990			912		
November	11.16			81,818			913		
December	11.66			85,792			1,000		
Year total	$11.45			$82,616			$ 946		
Year to date	$11.64	$11.61	100%	$78,070	$83,304	107%	$ 909	$967	106%

CANADA

Ordinary Sales Results of 35 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES		
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984
January	$ 24,823	$ 27,318	110%	$ 3,461,575	$ 4,058,967	117%	58,143	58,200	100%
February	32,836	33,204	101	4,408,610	4,591,930	104	80,717	74,837	93
March	35,464	36,894	104	4,834,858	4,961,886	103	83,188	80,809	97
April	31,374			4,284,039			74,499		
May	35,499			4,892,138			84,428		
June	40,362			5,693,272			93,831		
July	32,540			4,623,297			71,683		
August	28,896			4,267,005			65,990		
September	32,900			4,649,030			76,811		
October	37,426			5,335,797			90,044		
November	43,410			5,997,870			99,298		
December	38,372			5,261,965			78,760		
Year total	$413,902			$57,709,556			957,392		
Year to date	$ 93,123	$ 97,416	105%	$12,705,145	$13,612,783	107%	222,048	213,846	96%
Group 1—Month	$ 26,270	$ 28,354	108%	$ 3,339,744	$ 3,701,052	111%	63,747	62,904	99%
Year to date	$ 69,486	$ 73,757	106%	$ 8,918,321	$10,038,860	113%	171,429	165,361	96%
Group 2—Month	$ 7,947	$ 7,483	94%	$ 1,287,072	$ 1,097,684	85%	17,073	15,298	90%
Year to date	$ 20,547	$ 20,666	101%	$ 3,252,690	$ 3,101,924	95%	44,065	41,302	94%
Group 3—Month	$ 1,247	$ 1,057	85%	$ 208,042	$ 163,150	78%	2,368	2,607	110%
Year to date	$ 3,090	$ 2,993	97%	$ 534,132	$ 471,999	88%	6,554	7,183	110%

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984
January	$ 7.17	$ 6.73	94%	$59,537	$69,742	117%	$427	$469	110%
February	7.45	7.23	97	54,618	61,359	112	407	444	109
March	7.34	7.44	101	58,120	61,403	106	426	457	107
April	7.32			57,505			421		
May	7.26			57,944			420		
June	7.09			60,676			430		
July	7.04			64,496			454		
August	6.77			64,661			438		
September	7.08			60,526			428		
October	7.01			59,258			416		
November	7.24			60,403			437		
December	7.29			66,810			437		
Year total	$ 7.17			$60,278			$432		
Year to date	$ 7.33	$ 7.16	98%	$57,218	$63,657	111%	$429	$456	106%
Group 1—Month	$ 7.87	$ 7.66	97%	$52,391	$58,837	112%	$412	$451	109%
Year to date	$ 7.79	$ 7.35	94%	$52,023	$60,709	117%	$405	$446	110%
Group 2—Month	$ 6.17	$ 6.82	111%	$75,386	$71,753	95%	$465	$489	105%
Year to date	$ 6.32	$ 6.66	105%	$73,816	$75,103	102%	$466	$500	107%
Group 3—Month	$ 5.99	$ 6.48	108%	$87,856	$62,582	71%	$527	$405	77%
Year to date	$ 5.79	$ 6.34	109%	$81,497	$65,711	81%	$471	$417	89%

Canadian Universal Life Sales

UL AS A PERCENT OF CONTRIBUTORS' ORDINARY SALES

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	1984	1985	1984	1985	1984	1985
January	5%	16%	5%	13%	4%	10%
February	6	14	6	11	4	8
March	5	14	5	11	3	8
April	6		6		4	
May	7		6		4	
June	7		7		4	
July	9		7		6	
August	9		8		6	
September	10		8		6	
October	11		10		7	
November	12		9		8	
December	17		13		11	
Year total	9%		8%		6%	
Year to date	5%	14%	5%	11%	4%	9%

Number of Contributors Reporting . . .

	THIS MONTH	LAST MONTH
Universal Life Sales	11	11

UL POLICY CHARACTERISTICS

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984
January	$7.68	$8.32	108%	$75,393	$90,081	119%	$579	$750	130%
February	7.41	9.32	126	81,874	80,631	98	606	751	124
March	6.91	9.67	140	94,053	79,765	85	650	771	119
April	7.49			78,765			590		
May	7.67			80,386			617		
June	7.50			89,314			670		
July	8.37			82,151			687		
August	8.18			78,663			643		
September	8.97			78,994			709		
October	8.20			77,977			640		
November	9 06			74,085			671		
December	9.36			81,127			759		
Year total	$8.29			$80,389			$666		
Year to date	$7.28	$9.12	125%	$84,333	$83,187	99%	$614	$758	123%

Group Sales Results

United States Face Amount (in millions) for 51 Companies*

	1984	1985	1985/1984
January	$ 10,540	$21,156	201%
February	11,009	11,162	101
March	20,910	20,849	100
April	8,415		
May	16,168		
June	11,944		
July	15,356		
August	16,435		
September	17,400		
October	15,580		
November	11,502		
December	22,824		
Year total	$178,083		
Year to date	$ 42,459	$53,167	125%

Canada Face Amount (in thousands) for 17 Companies

	1984	1985	1985/1984
January	$ 900,590	$1,664,151	185%
February	1,601,249	920,708	57
March	1,106,126	1,585,951	143
April	735,812		
May	1,588,100		
June	2,472,593		
July	986,164		
August	1,582,470		
September	1,714,314		
October	2,046,864		
November	1,433,071		
December	4,380,070		
Year total	$20,547,423		
Year to date	$ 3,607,965	$4,170,810	116%

* Data revised to incorporate all company corrections through the first quarter of 1985.

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